

SOYBEAN NOTES ECONOMICS SECTION

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Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

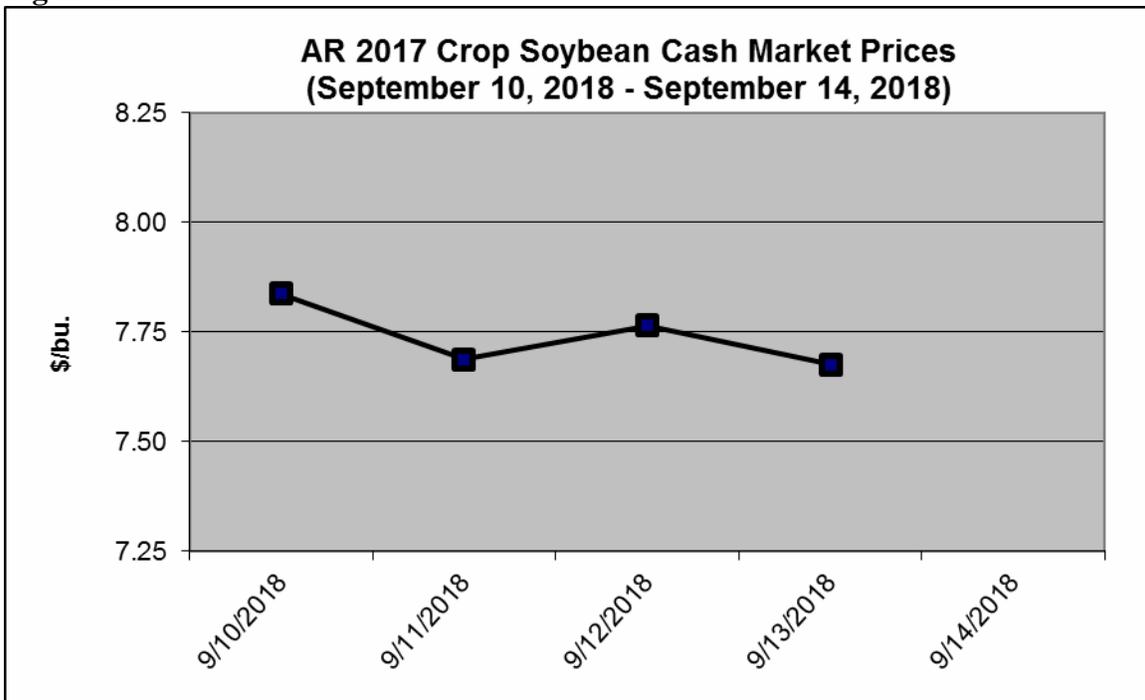
Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean

University of Arkansas Cooperative Extension Service, Little Rock

SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

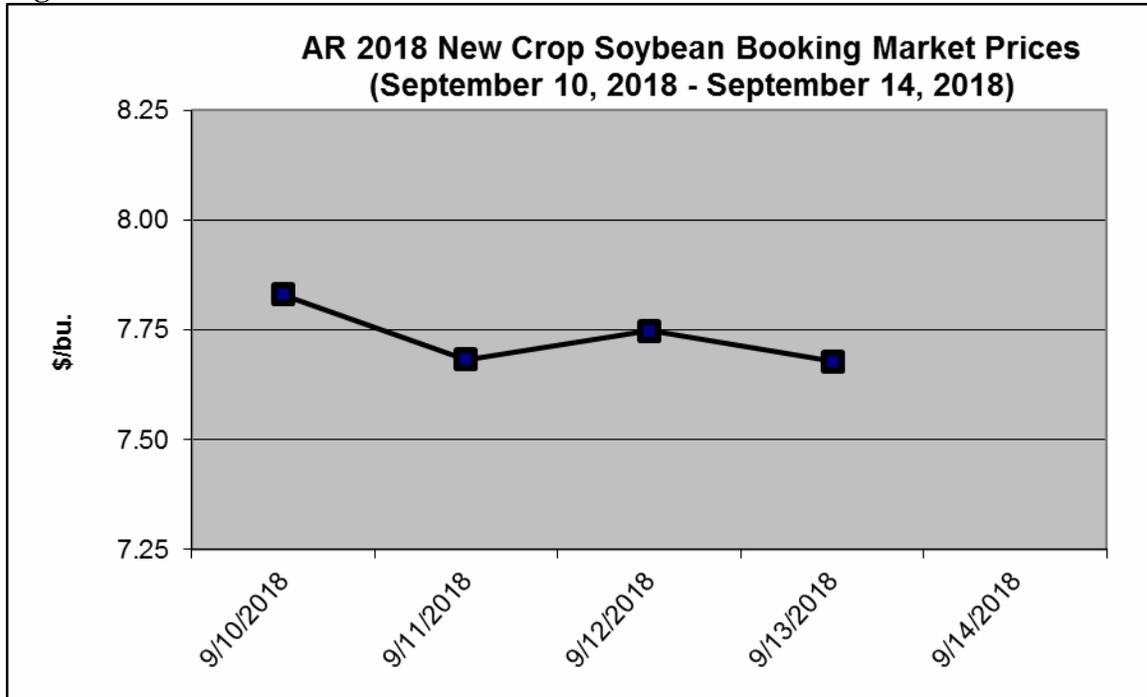
Figure 1



The past week in the Arkansas 2017 Crop Soybean Cash Market was shortened as no report was filed on Friday. The market had gained 2 cents over the weekend to open on Monday at \$7.84. Trading fluctuated through the week with a 15 cent drop on Tuesday followed by a 7 cent Wednesday gain, and an 8 cent loss on Thursday to close out the short week. Overall, the trend was lower for the week (Figure 1). The market opened on Monday at a statewide average of \$7.84, 1 cent under the first day of the previous week. The statewide average price fell to \$7.69 on Tuesday, averaged \$7.76 on Wednesday, and posted a Thursday closing statewide average of \$7.68, an overall weekly loss of 14 cents compared to the previous Friday closing statewide average. The high daily individual market price over the past week actually exceeded the previous week by 1 cent with \$7.95 reported at Little Rock on Monday. Low quote of the week was \$7.56 at Pine Bluff on Tuesday. End-of-the-week quotes saw Thursday closing day prices ranging

from a \$7.57 low at Pine Bluff to a high of \$7.73 at Pendleton, Stuttgart, and Little Rock. The ending quotes represented a range of 16 cents, a narrowing of 3 cents from the previous week range. Eleven individual markets continued to provide price quotations.

Figure 2



The Arkansas 2018 New Crop Soybean market continued to track very closely with the old crop soybean price movements as the end of the 2017 crop market season approaches. New crop beans were steady over weekend before dropping 15 cents on Tuesday. A 7 cent Wednesday gain was exactly given back on Thursday to end the week as no report was submitted on Friday (Figure 2). The market opened on the past Monday at a statewide average of \$7.83, 1 cent under first day trading of the previous week. Price fell to \$7.68 on Tuesday, rose to \$7.75 on Wednesday, and then gave all of that gain exactly back Thursday before the Friday decline that left the closing statewide average at \$7.68, an overall loss of 15 cents compared to the previous Friday statewide average. The high daily individual market price over the past week was \$7.97 at Helena on Monday. Low quote of the week was \$7.49 at Pine Bluff on Tuesday. End-of-the-week quotes saw the Thursday closing day prices ranging from a low of \$7.50 at Pine Bluff to a high of \$7.74 at Helena. The ending quotes represented a 24 cent range, 4 cents wider than the previous week closing range. All thirteen of the usual markets provided booking price quotations in the past week.

(Market average prices stated in this report are unweighted averages of the state markets surveyed by NASS. Price data was based on USDA LR GR111 Arkansas Daily Grain Reports.)